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# Consumer Price Index October 2022

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#### **Commentary**

#### **Section 1: Headline Inflation**

The annual inflation rate stood at 13.1 percent in October 2022, registering a drop of 0.7 of a percentage point from the September 2022 rate of 13.8 percent. Contributing significantly to the annual inflation rate in October 2022 were Transport (7.6 percent), Food & Non-Alcoholic Beverages (2.2 percent), Housing, Water, Electricity, Gas & Other Fuels (1.0 percent), and Miscellaneous Goods & Services (0.8 percent). Refer to Table 1 and Chart 5.

The inflation rates for regions between September 2022 and October 2022 revealed that the Rural Villages rate stood at 13.8 percent, showing a drop of 0.9 of a percentage point from the September rate of 14.7 percent. The Cities & Towns inflation rate was 12.9 percent in October 2022, a decrease of 0.7 of a percentage point from the September rate of 13.6 percent, while the Urban Villages inflation rate recorded a decline of 0.7 of a percentage point, from 13.5 percent in September to 12.8 percent in October. Refer to Table 2

The national Consumer Price Index rose by 0.2 percent, from 127.8 in September to 128.1 in October 2022. The Cities & Towns index moved from 127.6 in September to 128.0 in October 2022, recording a rise of 0.3 percent. The Rural Villages index rose by 0.3 percent from 127.5 to 127.8 during the period under review, whilst the Urban Villages index stood at 128.4 in October 2022, in comparison to 128.2 registered in September 2022. **Refer to Table 2**.

Group indices were generally moving at a stable pace between September and October 2022, recording changes of less than 1.0 percent, except Food & Non-Alcoholic Beverages group index which recorded 1.3 percent. **Refer to Table 2**.

The Food & Non-Alcoholic Beverages group index rose by 1.3 percent, from 130.3 in September 2022 to 132.0 in October 2022. Contributing to the increase in the Food group index were the constituent section indices particularly; Bread & Cereals (2.2 percent), Food Not Elsewhere Classified (1.4 percent), Vegetables (1.2 percent), Oils & Fats (1.0 percent) and Meat (Fresh, Chilled & Frozen) (1.0 percent). Refer to Table 3.

The Clothing & Footwear group index went up by 0.6 percent, from 112.5 in September to 113.1 in October. This was owed to the increase in the constituent section indices, notably; Cleaning, Repair & Hire (1.3 percent) and Other Articles of Clothing (0.7 percent). **Refer to Table 3.** 

The Health group index moved from 108.0 to 108.4, registering a rise of 0.4 percent over the two periods. The rise was due to the growth in the constituent section indices of Medical Products, Applications & Equipments, which went up by 1.0 percent. **Refer to Table 3** 

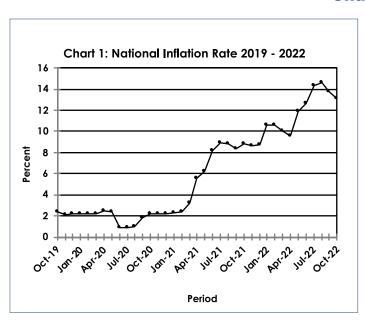
The All-Tradeables index recorded an increase of 0.4 percent in October 2022, from 134.2 in September 2022 to 134.8. The Domestic Tradeables Index realised a growth of 0.8 percent between the two periods, from 126.8 in September to 127.9 in October. The Imported Tradeables Index advanced from 136.8 in September to 137.2 in October 2022,a growth of 0.3 percent. The Non-Tradeables Index registered a drop of 0.1 percent, from 119.2 in September to 119.1 in October. **Refer to Table 4**.

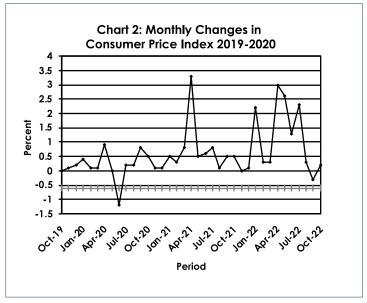
The All-Tradeables inflation rate was 17.5 percent in October, registering a decrease of 1.2 percentage points from the September rate of 18.7 percent. The Imported Tradeables inflation rate registered a drop of 1.9 percentage points from 21.6 percent in September to 19.7 percent in October 2022. The Domestic Tradeables inflation rate rose by 0.7 of a percentage point, from 10.8 percent in September to 11.5 percent in October. The Non-Tradeables inflation was 6.8 percent in October 2022, a decrease of 0.2 of a percentage point from the September rate of 7.0 percent. **Refer to Table 4**.

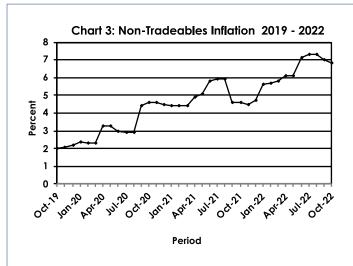
#### **Section 2:** Core Inflation

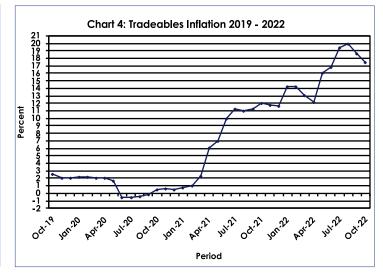
The Trimmed Mean Core inflation rate went down by 0.3 of a percentage point, from 11.4 percent in September to 11.1 percent in October 2022. The Core Inflation rate was 8.0 percent in October the same rate as in September. **Refer to Table 5.** 

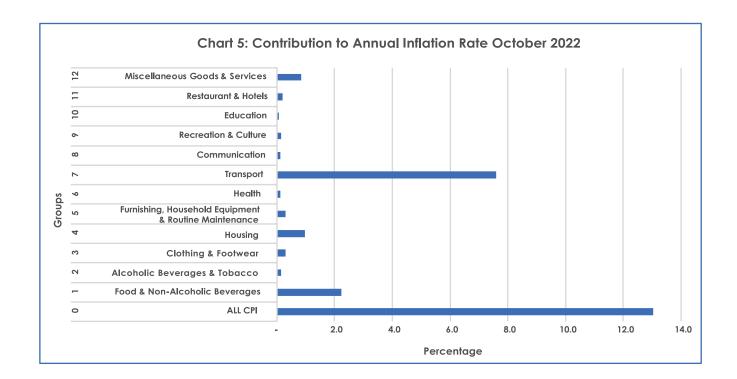
#### **Charts**











Dr. Burton S. Mguni Statistician General 15<sup>th</sup> November 2022

### **Tables**

**TABLE 1: Contributions of Groups to Annual Inflation Rate** 

Group			Contribution	
Code	Group Name	Aug-22	Sep-22	Oct-22
0	All Items Inflation Rate	14.6	13.8	13.1
1	Food & Non-Alcoholic Beverages	1.9	2.1	2.2
2	Alcoholic Beverages &Tobacco	0.2	0.2	0.1
3	Clothing & Footwear	0.3	0.3	0.3
4	Housing, Water, Electricity, Gas & Other Fuels	1.1	1.0	1.0
5	Furnishing, Household Equipment & Routine Maintenance	0.3	0.3	0.3
6	Health	0.1	0.1	0.1
7	Transport	9.3	8.4	7.6
8	Communication	0.1	0.1	0.1
9	Recreation & Culture	0.1	0.1	0.1
10	Education	0.1	0.1	0.1
11	Restaurants & Hotels	0.2	0.2	0.2
12	Miscellaneous Goods & Services	0.9	0.9	0.8

TABLE 2 : Consumer Price Index (December 2018 =100.0)

		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furniture etc	Health	Transport	Communi- cation	Rec. &	Education	Rest. & Hotels	Miscella- neous
Weigh	ts	13.55	4.34	5.95	17.45	4.85	3.38	23.43	6.94	2.82	4.60	3.66	9.01
2020	Jan	103.7	104.5	101.7	101.6	103.0	101.0	101.3	100.4	99.8	107.9	103.7	105.5
	Feb	104.2	104.6	101.8	101.7	103.3	101.0	101.4	100.3	100.0	108.0	103.9	105.6
	Mar	104.4	104.7	102.0	101.9	103.5	101.1	101.3	100.3	100.0	108.0	104.2	105.4
	Apr	104.6	104.8	102.1	106.5	103.7	101.5	101.3	100.3	99.7	108.0	104.4	106.1
	Мау	105.2	104.8	102.4	106.6	103.7	101.7	100.7	100.4	99.5	108.0	104.7	106.2
	Jun	105.7	108.7	102.9	106.7	103.9	102.0	93.9	100.5	99.5	108.0	104.8	106.2
	Jul	106.1	110.3	103.2	106.9	103.7	102.0	93.9	100.6	99.6	108.0	104.8	105.9
	Aug	106.5	110.4	103.3	107.2	104.0	102.1	94.0	100.8	99.8	108.0	104.8	105.8
	Sept	106.7	110.2	103.5	107.7	104.1	102.2	97.0	100.8	100.2	108.0	105.1	106.0
	Oct	106.7	111.0	103.9	107.9	104.4	102.2	98.4	101.3	100.2	108.0	105.3	106.2
	Nov	106.9	111.0	103.9	108.2	104.5	102.3	98.6	101.3	100.5	108.0	105.5	106.3
	Dec	106.7	111.3	104.1	108.5	104.7	102.4	98.7	101.1	100.7	108.0	105.3	106.4
2021	Jan	107.2	111.3	104.4	108.7	105.1	103.2	99.6	101.1	101.1	109.9	105.2	106.8
	Feb	108.0	111.5	104.6	109.0	105.2	103.2	100.0	101.1	101.6	109.9	105.5	106.9
	Mar	108.6	112.0	104.9	109.2	105.6	103.5	102.8	101.1	101.8	109.9	106.0	106.9
	Apr	111.7	117.1	105.7	113.3	106.9	104.3	108.8	101.8	103.1	109.9	107.0	112.2
	May	112.3	118.4	106.4	113.6	107.2	104.9	109.7	102.1	103.7	109.9	107.9	112.5
	Jun	112.9	118.8	106.8	115.8	107.8	104.9	110.2	102.2	104.0	110.0	108.5	112.6
	Jul	113.0	119.3	106.9	115.9	108.2	104.8	113.5	102.3	104.0	110.0	108.2	112.9
	Aug	113.2	119.5	107.0	116.0	108.4	104.9	113.4	102.3	104.1	110.0	108.7	113.2
	Sept	113.5	120.1	107.4	116.6	109.3	105.0	114.0	102.3	104.6	111.1	109.1	113.8
	Oct	114.0	120.8	107.8	116.7	109.6	105.2	117.5	102.3	104.6	111.1	109.6	114.1
	Nov	114.1	121.3	108.1	116.9	109.5	105.3	117.1	102.3	104.7	111.1	109.9	113.7
	Dec	114.4	121.7	108.3	117.5	110.0	105.4	116.8	102.2	104.9	111.1	110.0	114.1
2022	Jan	114.8	122.1	108.6	117.5	110.6	105.8	126.2	102.3	105.2	112.3	110.4	115.0
	Feb	115.3	122.2	108.7	117.6	110.9	106.0	127.0	102.3	105.4	112.4	110.7	115.4
	Mar	116.0	122.5	109.0	118.0	110.8	106.2	127.2	102.5	105.7	112.5	110.8	115.6
	Apr	118.6	123.2	109.4	122.3	111.6	106.6	134.5	102.5	107.4	112.6	111.5	121.2
	May	121.6	124.0	110.4	122.7	112.7	107.0	144.2	102.6	108.2	112.7	112.9	121.7
	Jun	123.8	124.3	111.2	123.1	113.5	107.3	148.7	102.6	108.4	112.8	113.4	123.0
	Jul	126.4	124.4	111.6	123.5	114.3	107.7	158.1	102.8	108.9	112.8	114.5	123.9
	Sept	130.3	124.3	112.5	123.1	115.5	108.0	155.3	104.0	109.1	112.8	115.1	124.5
	Oct	132.0	124.6	113.1	123.0	115.9	108.4	155.4	104.0	109.3	112.8	115.4	124.4
% Cha Last m	nge on onth	1.3	0.2	0.6	(0.1)	0.3	0.4	0.1	(0.1)	0.1	0.0	0.2	(0.1)

TABLE 2: Consumer Price Index (Cont.)

				·				Annu	al Inflation	
		All Items Index	National Inflation Rate	Monthly Change	Towns & Cities Index	Urban Village Index	Rural Villages Index	Towns & Cities	Urban Villages	Rural
		100.0	%	%	0.38	0.41	0.21	%	%	%
2020	Jan	102.6	2.2	0.4	102.8	102.6	102.0	2.4	2.3	1.8
	Feb	102.7	2.2	0.1	102.9	102.8	102.1	2.3	2.3	1.9
	Mar	102.8	2.2	0.1	102.9	102.9	102.3	2.3	2.3	2.0
	Apr	103.7	2.5	0.9	103.9	103.9	103.0	2.7	2.6	2.3
	May	103.7	2.4	0.0	103.9	103.8	103.1	2.5	2.3	2.2
	Jun	102.4	0.9	(1.2)	102.6	102.7	101.5	1.0	1.1	0.4
	Jul	102.6	0.9	0.2	102.7	102.9	101.8	0.9	1.1	0.6
	Aug	102.8	1.0	0.2	102.8	103.1	102.0	1.0	1.1	0.7
	Sept	103.6	1.8	0.8	103.7	104.0	102.9	1.7	1.9	1.6
	Oct	104.1	2.2	0.5	104.2	104.4	103.4	2.2	2.4	2.0
	Nov	104.3	2.2	0.1	104.4	104.6	103.6	2.2	2.4	2.0
	Dec	104.4	2.2	0.1	104.4	104.7	103.7	2.1	2.4	2.0
2021	Jan	104.9	2.3	0.5	104.9	105.3	104.2	2.0	2.6	2.1
	Feb	105.2	2.4	0.3	105.1	105.6	104.5	2.1	2.7	2.3
	Mar	106.0	3.2	0.8	105.9	106.5	105.4	2.9	3.5	3.1
	Apr	109.6	5.6	3.3	109.7	110.0	108.4	5.5	5.9	5.2
	May	110.1	6.2	0.5	110.3	110.6	109.0	6.1	6.5	5.7
	Jun	110.8	8.2	0.6	111.0	111.3	109.6	8.2	8.3	7.9
	Jul	111.7	8.9	0.8	111.7	112.1	110.8	8.8	9.0	8.8
	Aug	111.8	8.8	0.1	111.8	112.3	110.9	8.7	8.9	8.8
	Sept	112.3	8.4	0.5	112.4	112.9	111.1	8.4	8.6	8.0
	Oct	113.3	8.8	0.9	113.3	113.8	112.4	8.7	9.0	8.6
	Nov	113.3	8.6	(0.0)	113.3	113.8	112.4	8.5	8.8	8.5
	Dec	113.5	8.7	0.1	113.4	113.9	112.7	8.6	8.8	8.7
2022	Jan	116.0	10.6	2.2	116.1	116.2	115.4	10.7	10.4	10.7
	Feb	116.3	10.6	0.3	116.4	116.7	115.6	10.8	10.4	10.6
	Mar	116.6	10.0	0.3	116.6	117.0	115.9	10.1	9.9	9.9
	Apr	120.1	9.6	3.0	120.5	120.4	118.8	9.9	9.4	9.6
	May	123.2	11.9	2.6	123.3	123.6	122.2	11.8	11.8	12.1
	Jun	124.8	12.7	1.3	125.0	125.1	124.0	12.7	12.4	13.1
	Jul	127.7	14.3	2.3	127.7	128.0	127.2	14.3	14.2	14.8
	Aug	128.1	14.6	0.3	128.0	128.5	127.7	14.5	14.5	15.1
	Sept	127.8	13.8	(0.3)	127.6	128.2	127.5	13.6	13.5	14.7
	Oct	128.1	13.1	0.2	128.0	128.4	127.8	12.9	12.8	13.8
% Chang last mont		0.2			0.3	0.2	0.3			

TABLE 3: National Consumer Price Group And Section Indices (December 2018=100.0)

iAD	LE 3: National Consumer Price Group	, and S		· iriaic	_		51 Z01		entage (	Change	on:
			£ 5	ath 2	s ago	is ago	ths 1				
	Group Section	Weights	This month Oct 2022	Last month Sep 2022	3 months Jul 2022	6 months Apr 2022	12 months ago Oct 2021	Last month	3 months ago	6 months ago	12 months
1	Food & Non-Alcoholic Beverages	13.55	132.0	130.3	126.4	118.6	114.0	1.3	4.4	11.3	15.8
1.1	Bread & Cereals	4.26	141.3	138.2	132.0	121.2	117.0	2.2	7.0	16.5	20.7
1.2	Meat (Fresh, Chilled & Frozen)	2.36	129.1	127.8	125.8	122.3	116.9	1.0	2.6	5.6	10.4
1.3	Fish (Fresh, Chilled & Frozen)	0.18	122.8	122.0	120.1	116.9	112.7	0.7	2.3	5.1	9.0
1.4	Milk, Cheese & Milk Products	0.98	120.5	120.1	117.6	112.4	109.4	0.4	2.5	7.2	10.2
1.5	Oils & Fats	0.92	183.2	181.4	173.2	144.5	127.9	1.0	5.8	26.8	43.2
1.6	Fruits	0.78	113.4	113.0	113.2	113.5	112.2	0.3	0.1	(0.1)	1.0
1.7	Vegetables	1.08	129.2	127.8	122.6	111.7	106.2	1.2	5.4	15.7	21.7
1.8	Sugar, Jam, Honey, Chocolate & Confectionery	1.11	107.9	107.0	106.1	104.1	102.2	0.8	1.7	3.6	5.6
1.9	Food Not Elsewhere Classified	0.54	125.6	123.9	121.7	117.5	115.8	1.4	3.2	7.0	8.5
1.10	Coffee, Tea & Cocoa	0.73	118.8	118.1	115.7	113.0	110.9	0.6	2.6	5.1	7.2
1.11	Mineral Waters, Soft Drinks, Fruits & Vegetables Juices	0.62	116.7	116.0	113.9	109.9	108.1	0.6	2.5	6.2	8.0
2	Alcoholic Beverages & Tobacco	4.34	124.6	124.3	124.4	123.2	120.8	0.2	0.2	1.1	3.2
2.1	Alcoholic Beverages	3.51	125.4	125.1	125.2	124.2	121.5	0.2	0.2	1.0	3.2
2.2	Tobacco	0.82	121.2	121.0	121.1	119.1	117.5	0.1	0.1	1.8	3.1
3	Clothing & Footwear	5.95	113.1	112.5	111.6	109.4	107.8	0.6	1.4	3.4	5.0
3.1	Clothing	2.60	112.8	112.3	111.5	109.5	108.2	0.4	1.2	3.0	4.2
3.2	Other Articles of Clothing	0.72	114.1	113.3	110.9	108.3	106.1	0.7	2.9	5.4	7.6
3.3	Cleaning, Repair & Hire	0.61	124.0	122.5	122.2	116.8	113.3	1.3	1.5	6.2	9.5
3.4	Footwear	2.03	109.9	109.3	108.7	107.6	106.1	0.5	1.1	2.2	3.6
4	Housing, Water, Electricity, Gas & Other Fuels	17.45	123.0	123.1	123.5	122.3	116.7	(0.1)	(0.4)	0.6	5.4
4.1	Rent Paid by Tenants	7.78	120.2	120.2	119.8	119.3	110.9	0.0	0.3	0.8	8.4
4.2	Materials for Maintenance & Repair of Dwellings	3.83	126.0	126.3	125.8	122.8	120.6	(0.2)	0.2	2.6	4.5
4.3	Water Supply & Miscellaneous Services	1.96	111.0	111.0	112.7	112.7	112.7	0.0	(1.5)	(1.5)	(1.5)
4.4	Electricity, Gas & Other Fuels	3.89	131.6	131.8	134.1	132.6	126.7	(0.2)	(1.8)	(0.7)	3.9
5	Furnishing, H/H Equipment & Routine Maintenance	4.85	115.9	115.5	114.3	111.6	109.6	0.3	1.4	3.9	5.7
5.1	Furniture & Furnishing	1.35	115.0	115.1	114.4	111.0	109.4	(0.1)	0.5	3.6	5.1
5.2	Carpets & Other Floor Coverings	0.27	114.1	113.9	113.2	111.7	110.6	0.2	0.8	2.2	3.2
5.3	Household Textiles	0.29	113.8	113.7	112.9	111.6	109.9	0.1	0.8	2.0	3.5
5.4	Household Appliances	0.72	117.5	117.0	115.9	112.9	110.3	0.5	1.4	4.1	6.5
5.5	Glassware, Tableware & Household Utensils	0.23	120.4	119.5	118.2	113.3	110.8	0.7	1.8	6.2	8. <i>7</i>
5.6	Small Tools, Miscellaneous Accessories	0.04	120.4	119.9	120.3	119.2	115.3	0.4	0.1	1.0	4.4
5.7	Goods & Services for Household Maintenance	1.95	115.9	115.2	113.3	111.1	109.1	0.6	2.3	4.3	6.3
6	Health	3.38	108.4	108.0	107.7	106.6	105.2	0.4	0.7	1.7	3.1
6.1	Medical Products, Applications & Equipments	0.98	115.5	114.4	113.5	110.7	107.9	1.0	1.7	4.3	7.0
6.2	Out-Patient Services	0.93	109.7	109.5	109.2	108.3	106.3	0.2	0.5	1.3	3.2
6.3	Hospital Services	1.47	102.8	102.8	102.8	102.8	102.6	0.0	0.0	0.0	0.2

TABLE 3: National Consumer Price Group And Section Indices (December 2018=100.0) (Cont.)

					0	0	oggo	Perc	entage	Change	on:
	Group Section	Weights	This month Oct 2022	Last month Sep 2022	3 months ago Jul 2022	6 months ago Apr 2022	12 months a Oct 2021	Last month	3 months ago	6 months ago	12 months ago
7	Transport	23.43	155.4	155.3	158.1	134.5	117.5	0.1	(1.7)	15.6	32.3
7.1	Purchase of Vehicles	5.74	142.9	142.5	141.2	133.2	129.6	0.2	1.2	7.3	10.2
7.2	Operation of Personal Transport	12.56	165.9	165.8	171.8	140.0	114.0	0.0	(3.5)	18.4	45.4
7.3	Transport Services	5.13	143.7	143.7	143.6	122.2	112.2	0.0	0.0	17.5	28.1
8	Communication	6.94	104.0	104.0	102.8	102.5	102.3	(0.1)	1.1	1.4	1.6
8.1	Postal Services	0.21	113.6	113.6	113.6	113.6	113.6	0.0	0.0	0.0	0.0
8.2	Telephone & Telefax Equipment *	1.13	110.3	110.6	110.3	108.3	107.2	(0.3)	0.0	1.9	2.8
8.3	Telephone & Telefax Services	5.60	102.3	102.3	100.9	100.9	100.9	0.0	1.4	1.4	1.4
9	Recreation & Culture	2.82	109.3	109.1	108.9	107.4	104.6	0.1	0.3	1.7	4.5
9.1	Audio Visual, Photographic & Information Processing Equipment	2.10	108.7	108.7	108.7	107.1	104.6	0.0	0.0	1.5	4.0
9.2	Other Recreational Items & Equipments	0.30	113.1	112.2	110.1	107.6	105.8	0.8	2.7	5.1	6.9
9.3	Recreational & Cultural Services	0.31	108.1	108.1	108.1	108.0	101.9	0.0	0.0	0.0	6.0
9.4	Newspapers, Books & Stationary	0.11	112.6	112.5	111.8	110.9	109.2	0.1	0.7	1.5	3.1
10	Education	4.60	112.8	112.8	112.8	112.6	111.1	0.0	0.0	0.2	1.6
10.1	Pre-Primary & Primary Education	1.89	114.0	114.0	114.0	113.7	111.3	0.0	0.0	0.3	2.4
10.2	Secondary & Tertiary Education	2.70	112.0	112.0	112.0	111.9	110.9	0.0	0.0	0.1	1.0
11	Restaurants & Hotels	3.66	115.4	115.1	114.5	111.5	109.6	0.2	0.8	3.5	5.3
11.1	Restaurants, Cafes & the Like	3.02	118.4	118.1	117.5	114.2	112.2	0.3	0.8	3.6	5.5
11.2	Accommodation Services	0.64	101.1	101.2	100.5	98.6	97.2	(0.1)	0.6	2.5	4.0
12	Miscellaneous Goods & Services	9.01	124.4	124.5	123.9	121.2	114.1	(0.1)	0.4	2.7	9.1
12.1	Personal Care	2.33	117.2	115.8	114.4	111.2	108.9	1.1	2.4	5.3	7.6
12.2	Personal Effects Not Elsewhere Classified	0.22	106.8	106.2	106.1	104.1	101.4	0.6	0.7	2.6	5.3
12.3	Social Protection	0.13	115.0	115.0	115.0	113.4	109.7	0.0	0.0	1.4	4.8
12.4	Insurance	3.62	134.6	136.2	136.0	134.6	120.6	(1.2)	(1.1)	(0.0)	11.6
12.5	Financial Services	1.09	123.1	123.3	121.6	117.2	115.2	(0.1)	1.3	5.0	6.9
12.6	Taxes, Licences & Fees	1.61	116.2	115.1	115.0	110.9	108.3	0.9	1.0	4.8	7.3
	All-Items Index	100.0	128.1	127.8	127.7	120.1	113.3	0.2	0.3	6.7	13.1

TABLE 4: Consumer Price Index By Tradeability (December 2018 = 100.0)

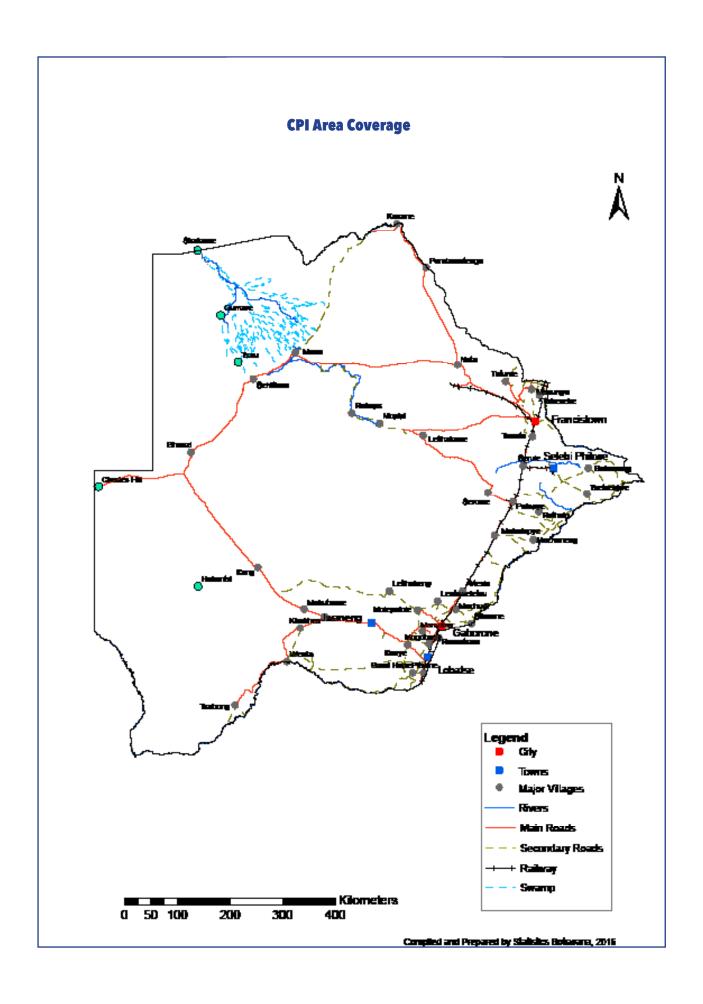
		All Items		Non-Tradable		Domestic Tradable		Imported Tradable		All Tradable	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
Weight	'S	100.00		42.29		15.46		42.26		57.71	
2020	Jan	102.6	2.2	102.5	2.4	105.0	4.2	101.8	1.5	102.6	2.2
	Feb	102.7	2.2	102.6	2.3	105.4	4.4	102.0	1.4	102.8	2.2
	Mar	102.8	2.2	102.6	2.3	105.6	4.2	102.0	1.4	102.9	2.1
	Apr	103.7	2.5	104.6	3.3	106.0	4.1	102.1	1.2	103.1	2.0
	May	103.7	2.4	104.7	3.3	106.6	4.2	101.8	0.8	103.1	1.7
	Jun	102.4	0.9	104.7	3.0	107.7	5.1	98.3	.3 <b>-2.7</b>	100.8	-0.6
	Jul	102.6	0.9	104.7	2.9	108.1	5.2	98.5	-2.7	101.0	-0.6
	Aug	102.8	1.0	104.7	2.9	108.5	5.4	98.7	-2.5	101.3	-0.4
	Sept	103.6	1.8	106.4	4.4	108.6	5.3	99.1	-2.1	101.6	-0.1
	Oct	104.1	2.2	106.6	4.6	108.9	5.5	100.0	-1.3	102.3	0.5
	Nov	104.3	2.2	106.7	4.6	109.1	5.5	100.2	-1.3	102.6	0.6
	Dec	104.4	2.2	106.8	4.5	109.2	5.4	100.3	-1.3	102.6	0.5
2021	Jan	104.9	2.3	107.0	4.4	109.8	4.6	101.0	-0.7	103.4	0.7
	Feb	105.2	2.4	107.1	4.4	110.5	4.8	101.5	-0.5	103.8	1.0
	Mar	106.0	3.2	107.1	4.4	110.8	5.0	103.3	1.3	105.3	2.3
	Apr	109.6	5.6	109.8	4.9	113.7	7.2	107.9	5.7	109.4	6.1
	May	110.1	6.2	110.0	5.1	114.0	6.9	108.9	7.0	110.3	7.0
	Jun	110.8	8.2	110.8	5.8	114.0	5.9	109.7	11.6	110.8	10.0
	Jul	111.7	8.9	110.9	5.9	113.6	5.1	111.9	13.6	112.3	11.2
	Aug	111.8	8.8	111.0	5.9	113.8	4.8	112.0	13.4	112.4	11.0
	Sept	112.3	8.4	111.4	4.6	114.4	5.3	112.5	13.6	113.0	11.3
	Oct	113.3	8.8	111.5	4.6	114.7	5.4	114.6	14.7	114.7	12.0
	Nov	113.3	8.6	111.5	4.5	114.8	5.3	114.6	14.3	114.6	11.8
	Dec	113.5	8.7	111.9	4.7	115.1	5.3	114.5	14.2	114.7	11.7
2022	Jan	116.0	10.6	113.1	5.6	115.6	5.2	119.1	17.9	118.2	14.3
	Feb	116.3	10.6	113.2	5.7	115.9	4.9	119.7	18.0	118.7	14.3
	Mar	116.6	10.0	113.3	5.8	116.2	4.9	120.1	16.3	119.1	13.1
	Apr	120.1	9.6	116.5	6.1	117.9	3.7	124.6	15.5	122.8	12.2
	May	123.2	11.9	116.8	6.1	119.2	4.6	131.0	20.3	127.9	16.0
	Jun	124.8	12.7	118.7	7.1	122.4	7.3	131.9	20.3	129.4	16.8
	Jul	127.7	14.3	119.0	7.3	124.8	9.9	137.6	23.0	134.2	19.4
	Aug	128.1	14.6	119.0	7.3	125.6	10.4	138.2	23.4	134.8	19.9
	Sept	127.8	13.8	119.2	7.0	126.8	10.8	136.8	21.6	134.2	18.7
	Oct	128.1	13.1	119.1	6.8	127.9	11.5	137.2	19.7	134.8	17.5
% Char month	nge on last	0.2		(0.1)		0.8		0.3		0.4	

TABLE 5: Core Inflation Rates By Exclusion And Trimmed Mean

Year	Month	Consumer Price Index (Trimmed Mean) (September 2016 = 100)	Core Monthly Inflation Rate (Trimmed Mean) (percentage)	Consumer Price Index (Excluding Administered Prices) (September 2016 = 100)	Core Monthly Inflation (Excluding Administered Prices) (percentage)
2020					
	Jan	102.2	1.9	103.2	2.7
	Feb	102.4	1.9	103.4	2.7
	Mar	102.5	1.9	103.5	2.7
	Apr	102.7	1.8	103.8	2.6
	May	103.0	1.6	104.0	2.6
	Jun	102.7	1.0	104.4	2.8
	Jul	102.9	1.0	104.7	2.8
	Aug	103.1	1.1	104.9	2.9
	Sept	104.0	1.8	105.3	3.1
	Oct	104.4	2.2	105.6	3.4
	Nov	104.6	2.2	105.8	3.4
	Dec	104.7	2.1	105.9	3.3
2021					
	Jan	105.3	2.2	106.7	3.4
	Feb	105.6	2.4	107.1	3.6
	Mar	106.2	2.8	107.5	3.9
	Apr	109.6	5.4	110.1	6.1
	May	110.0	5.8	110.9	6.7
	Jun	111.0	7.9	111.6	6.8
	Jul	113.0	8.4	112.0	7.0
	Aug	113.1	8.3	112.1	6.8
	Sept	113.1	8.0	112.7	7.1
	Oct	113.7	8.2	113.2	7.2
	Nov	113.7	8.0	113.2	7.0
	Dec	113.9	8.0	113.4	7.1
2022					
	Jan	116.2	8.8	113.8	6.7
	Feb	116.6	8.8	114.4	6.8
	Mar	116.9	8.6	114.8	6.8
	Apr	119.9	8.1	116.5	5.9
	May	121.9	9.4	118.0	6.4
	Jun	123.7	10.3	119.0	6.6
	Jul	125.8	11.5	120.4	7.6
	Aug	126.1	11.8	121.1	8.0
	Sept	126.0	11.4	121.7	8.0
	Oct	126.3	11.1	122.2	8.0

TABLE 6: Average Annual Inflation ( December 2018=100)

	Group	Weights	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	Food & Non-Alcoholic Beverages	16.51	6.9	8.0	5.4	3.0	1.3	2.7	3.4	(0.5)	1.4	3.7	6.0
2	Alcoholic Beverages & Tobacco	7.83	8.4	7.6	10.3	9.0	6.1	2.5	4.5	1.1	2.8	5.4	8.9
3	Clothing & Footwear	6.27	8.9	7.5	6.3	6.0	7.6	6.5	3.2	1.8	1.3	2.2	3.5
4	Housing, Water, Electr. Gas & Other Fuels	14.90	8.4	7.7	4.3	3.9	7.1	6.3	5.4	4.1	2.1	5.1	7.7
5	Furnishing, H/H Equipment & Routine Maintenance	6.39	9.0	7.3	4.9	5.0	6.1	3.0	3.3	2.1	2.1	2.4	3.7
6	Health	3.62	4.5	5.9	5.5	8.3	6.3	3.0	2.4	1.1	1.0	1.3	2.7
7	Transport	20.65	13.2	10.8	7.3	1.2	(5.1)	(2.7)	1.6	7.5	6.2	(2.4)	12.3
8	Communication	4.27	(3.0)	(1.4)	0.3	0.3	0.3	0.2	0.5	(4.6)	(3.8)	0.5	1.3
9	Recreation & Culture	2.92	8.3	5.8	4.5	4.2	5.7	3.0	2.2	1.8	0.4	(0.2)	3.5
10	Education	3.34	10.6	6.4	4.7	7.4	6.4	3.7	4.1	5.5	3.1	4.7	2.2
11	Restaurants & Hotels	2.76	9.3	8.4	7.9	7.6	5.5	4.0	3.7	3.4	2.5	3.2	3.1
12	Miscellaneous Goods & Services	10.55	5.3	2.0	1.2	5.2	7.2	7.5	3.9	6.4	5.3	2.0	5.4
	All-Items Index	100.0	8.5	7.5	5.9	4.4	3.1	2.8	3.3	3.2	2.8	1.9	6.7



#### **Glossary**

Consumer Price Index (CPI) is an index which measures price changes in goods and services with reference to a base period.

**Inflation** is a measurement of prices movement of goods and services in a particular country.

**Domestic Tradeables** refers to the goods and services which a country (Botswana) can export to other countries.

**Imported Tradeables** represents the goods and services which a country (Botswana) imports from other countries (trading partners).

**Non-Tradeables** refers to the goods and services which a country cannot either export or import to other countries.

All -Tradeables refers to the total of Domestic and Imported Tradeables.

**Trimmed Mean Core Inflation-** attempts to remove 8 percent (by weight) of the commodity sub-groups with the largest price changes at each of the ends of an ordered series of price changes in any given month.

**Core inflation by Exclusion** is a measure used to remove the volatility inherent in prices that are only adjusted periodically and not always in response to currently prevailing market forces.



